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Franklin Economic Development Foundation, Inc.
Winnsboro, Louisiana

Financial Statements
and
Accountant's Report

December 31, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2-28-07

MARCUS, ROBINSON & HASSELL, CPA'S

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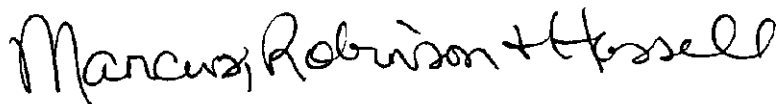
To the Board of Directors of
Franklin Economic Development Foundation, Inc.
Post Office Box 69
Winnsboro, LA 71295-0069

We have compiled the accompanying statement of financial position of Franklin Economic Development Foundation, Inc. (a non-profit organization) as of December 31, 2006, and the related statement of activities for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them. However, we did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

Management has elected to omit substantially all of the disclosures and statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the organizations financial position, changes in net assets, and cash flows. Accordingly these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Franklin Economic Development Foundation, Inc.



Marcus, Robinson & Hassell

January 18, 2007

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Franklin Economic Development Foundation, Inc.
Statement of Activities
For the year ended December 31, 2006

Unrestricted Net Assets
Public Support and Revenue

CONTRIBUTIONS	\$ 37,919.69
REIMBURSEMENT	24,766.59
STATE GRANTS	<u>17,666.00</u>

Total Public Support and Revenue	80,352.28
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Expenses

Supporting Services

ACCOUNTING & LEGAL	400.00
PRINTING & ADVERTISING	701.64
DEPRECIATION	767.80
DUES & SUBSCRIPTIONS	300.00
MISCELLANEOUS	32.62
OFFICE SUPPLIES	2,032.41
POSTAGE	384.00
PROSPECTS & MEETINGS	2,221.15
SALARIES	62,071.20
TAXES	4,762.41
TELEPHONE	2,222.93
TRAVEL	<u>406.47</u>

Total Expenses	<u>76,302.63</u>
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Changes in Net Assets	\$ 4,049.65
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Net Assets, Beg of Year	<u>\$ 42,123.26</u>
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Net Assets, End of Year	<u>\$ 46,172.91</u>
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